

MONTHLY OPERATING REPORT

CHAPTER 11

CASE NAME: Debra Buchanan

CASE NUMBER: 18-02672-EE

For Period August 1, to August 31, 2018

THIS REPORT IS DUE 15 DAYS AFTER THE END OF THE MONTH. The debtor must attach each of the following forms unless the United States Trustee has waived the requirement in writing. File with the court and submit a paper copy to UST with an original signature.

Form Attached	Previously Waived	REQUIRED REPORTS/DOCUMENTS
(mark only one attached or waived)		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Comparative Balance Sheet (FORM 2 B)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Profit and Loss Statement (FORM 2 C)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cash Receipts & Disbursements Statement (FORM 2 D)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Supporting Schedules (FORM 2 E)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Narrative (FORM 2 F)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Copies of Bank Statement(s) and Reconciliations of Bank Balance to Book Balance for all Account(s)

I declare under penalty of perjury that the following Monthly Operating Report and any attachments thereto, are true and correct to the best of my knowledge and belief.

Executed on:

9/20/18
(date)

Debtor(s)*: Debra Buchanan

By:**

Debra Buchanan

Position:

Name of preparer: Debra Buchanan

Telephone No. of Preparer

* both debtors must sign if a joint petition

** for corporate or partnership debtor

CASE NAME: Debra Buchanan
CASE NUMBER: 18-02672-EE

COMPARATIVE BALANCE SHEET

	Filing Date	Month					Month		
		7/10 - 7/31/18	8/1 - 8/31/18	September	October	November	December	January	
ASSETS:									
CURRENT ASSETS:									
Cash.....	See Below		See below						
Accounts Receivable, Net.....	N/A		N/A						
Inventory, at lower of cost or market.....	N/A		N/A						
Prepaid expenses & deposits.....	N/A		N/A						
Other	N/A		N/A						
TOTAL CURRENT ASSETS.....									
PROPERTY, PLANT & EQUIPMENT.....	N/A		N/A						
Less accumulated depreciation.....	N/A		N/A						
NET PROPERTY, PLANT & EQUIPMENT.....	N/A		N/A						
OTHER ASSETS									
See Schedules	\$893,657.00	\$893,657.00							
	N/A		N/A						
	N/A		N/A						
	N/A		N/A						
TOTAL OTHER ASSETS.....									
TOTAL ASSETS.....	\$893,657.00	\$893,657.00							

If assets are carried at historical cost on debtor's accounting records and debtor elects to show them as such on the monthly reports, note the change above and include remarks on FORM 2 F (Narrative). All subsequent reports must then carry these assets at that value. Do not use historical cost one month and fair market value the next.

CASE NAME: Debra Buchanan

CASE NUMBER: 18-02672-EE

COMPARATIVE BALANCE SHEET

	Filing Date	Month					Month	
		7/10 - 7/31/18	8/1 - 8/31/18	September	October	November	December	January
LIABILITIES:								
POST PETITION LIABILITIES:								
Taxes payable (Form 2 E, pg.1 of 3).....		N/A	N/A					
Accounts payable (Form 2 E, pg.1 of 3).....		N/A	N/A					
Other: Living Expenses		See Bk. State.	\$ 5,800.45					
TOTAL POST PETITION LIABILITIES:.....		N/A	\$ 5,800.45					
PRE PETITION LIABILITIES:								
Notes payable secured.....		\$501,798.00	\$501,798.00					
Priority debt.....		\$149,046.33	\$149,046.33					
Unsecured debt.....		\$177,178.00	\$177,178.00					
Other		N/A	N/A					
TOTAL LIABILITIES.....		\$828,022.33	\$833,822.78					
EQUITY (DEFICIT)								
PREFERRED STOCK.....		N/A	N/A					
COMMON STOCK.....		N/A	N/A					
RETAINED EARNINGS:								
Through filing date.....		N/A	N/A					
Post filing date.....		N/A	N/A					
TOTAL EQUITY (NET WORTH).....		\$ 65,634.67	\$ 59,834.22					
TOTAL LIABILITIES & EQUITY.....		\$ 893,657.00	\$ 893,657.00					

CASE NAME: Debra Buchanan

CASE NUMBER: 18-02672-EE

PROFIT AND LOSS STATEMENT

	Month 7/10 - 7/31/18	Month 8/1 - 8/31/18	Month September	Month October	Month November	Month January
NET REVENUE	\$2,854.17	\$2,435.00				
<u>COST OF GOODS SOLD:</u>						
Material.....	N/A	N/A				
Labor Direct.....	N/A	N/A				
Manufacturing Overhead.....	N/A	N/A				
TOTAL COST OF GOODS SOLD:	\$2,854.17	\$2,435.00				
GROSS PROFIT:	N/A	N/A				
<u>OPERATING EXPENSES:</u>						
Selling and Marketing.....	N/A	N/A				
General and Administrative (rents, utilities, salaries, etc.).....	\$2,808.00	\$5,800.45				
Other Living Expenses	N/A	N/A				
TOTAL OPERATING EXPENSES:	N/A	N/A				
<u>INTEREST EXPENSE</u>	N/A	N/A				
INCOME BEFORE DEPRECIATION OR TAXES:	N/A	N/A				
<u>DEPRECIATION OR AMORTIZATION</u>	N/A	N/A				
<u>EXTRAORDINARY EXPENSES *</u>	N/A	N/A				
<u>INCOME TAX EXPENSE (BENEFIT)</u>	N/A	N/A				
NET INCOME (LOSS)	\$46.17	(\$3,365.45)				

* Requires explanation in NARRATIVE (Form 2 F)

CASE NAME: Debra Buchanan CASE NUMBER: 18-02672-EE

CASH RECEIPTS AND DISBURSEMENTS STATEMENT

For Period 8/1 to 8/31, 2018

CASH RECONCILIATION

1. Beginning Cash Balance (Ending Cash Balance from last month's report) \$ 46.17
2. Cash Receipts (total Cash Receipts from page 2 of all FORM 2-D's) \$ 2,435.00
3. Cash Disbursements (total Cash Disbursements from page 3 of all FORM 2-D's) \$(5,800.45)
4. Net Cash Flow \$ (3,365.45)
5. Ending Cash Balance (to FORM 2-B) \$ (3,365.45)

CASH SUMMARY - ENDING BALANCE

	<u>Amount*</u>	<u>Financial Institution</u>
1. Real Estate Account	\$ <u>N/A</u>	
2. Trust Account	\$ <u>N/A</u>	
3. Operating and/or Personal Account	\$ <u>698.53</u>	<u>Wells Fargo</u>
4. Payroll Account	\$ <u>N/A</u>	
5. Tax Account	\$ <u>N/A</u>	
6. Other Accounts (Specify checking or savings)	\$ <u>N/A</u>	
7. Cash Collateral Account	\$ <u>N/A</u>	
8. Petty Cash	\$ <u>N/A</u>	

TOTAL (must agree with line 5 above) \$

*These amounts should be equal to the previous month's balance for the account plus this month's receipts less this month's disbursements.

ADJUSTED CASH DISBURSEMENTS

Cash disbursements on Line 3 above less
inter-account transfers & UST fees paid \$

*

* NOTE: This amount should be used to determine UST quarterly fees due and agree with Form 2-D, page 2 of 4.

CASE NAME: Debra Buchanan CASE NUMBER: 18-02672-EE**QUARTERLY FEE SUMMARY**MONTH ENDED 8/31/18

Payment Date	Cash Disbursements *	Quarterly Fee Due	Check No.	Date
January	\$ _____			
February	\$ _____			
March	\$ _____			
Total				
1st Quarter	\$ _____	\$ _____		
April	\$ _____			
May	\$ _____			
June	\$ _____			
Total				
2nd Quarter	\$ _____	\$ _____		
July	\$ 2,808.00			
August	\$ 5,800.45			
September	\$ _____			
Total				
3rd Quarter	\$ _____	\$ _____		
October	\$ _____			
November	\$ _____			
December	\$ _____			
Total				
4th Quarter	\$ _____	\$ _____		

DISBURSEMENT CATEGORY QUARTERLY FEE DUE

\$0 to \$14,999.99	\$325
\$15,000 to \$74,999.99	\$650
\$75,000 to \$149,999.99	\$975
\$150,000 to \$224,999.99	\$1,625
\$225,000 to \$299,999.99	\$1,950
\$300,000 to \$999,999.99	\$4,875
\$1,000,000 to \$1,999,999.99	\$6,500
\$2,000,000 to \$2,999,999.99	\$9,750
\$3,000,000 to \$4,999,999.99	\$10,400
\$5,000,000 to \$14,999,999.99	\$13,000
\$15,000,000 to \$29,999,999.99	\$20,000
\$30,000,000 or more	\$30,000

Note that a minimum payment of \$325 is due each quarter even if no disbursements are made in the case during the period.

* Note: should agree with "adjusted cash disbursements" at bottom of Form 2 D, Page 1 of 4. Disbursements are net of transfers to other debtor in possession bank accounts and net of payments of prior period quarterly fees.

Form 2 D

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CASE NAME: Debra Buchanan

CASE NUMBER: 18-02672-EE

CASH RECEIPTS AND DISBURSEMENTS STATEMENT

(This form should be completed for each type of account listed on page 1 of FORM 2-D that the debtor maintained during the month.)

For Period 8/1 to 8/31, 2018

Account Name: _____ Account Number: _____

CASH RECEIPTS JOURNAL

(attach additional sheets as necessary)

[illegible]

Total Cash Receipts \$ _____

CASE NAME: Debra BuchananCASE NUMBER: 18-02672-EE**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**

(This form should be completed for each type of account listed on page 1 of FORM 2-D that the debtor maintained during the month.)

For Period 8/1 to 8/31, 2018Account Name: Regions Account Number: _____

CASH DISBURSEMENTS JOURNAL
(attach additional sheets as necessary)

<u>Date</u>	<u>Check No.</u>	<u>Payee</u>	<u>Description (Purpose)*</u>	<u>Amount</u>
			Living Expenses	\$2,808.00

Total Cash Disbursements \$ 2,808.00

*Identify any payments to professionals, owners, partners, shareholders, officers, directors or any insiders and all adequate protection payments ordered by the court with an asterisk or highlighting. Any payments made as a result of a court order, should indicate the order date.

CASE NAME: Debra Buchanan CASE NUMBER: 18-02672-EE

SUPPORTING SCHEDULES

For Period 8/1 to 8/31, 2018

INSURANCE SCHEDULE

<u>Type</u>	<u>Carrier/Agent</u>	<u>Coverage (\$)</u>	<u>Date of Expiration</u>	<u>Premium Paid</u>
Workers' Compensation	<u>N/A</u>	<u></u>	<u></u>	<u></u>
General Liability	<u>State Farm</u>	<u>\$100,000.00</u>	<u>3/27/19</u>	<u></u>
Property (Fire, Theft)	<u>State Farm</u>	<u>\$257,890.00</u>	<u>3/27/19</u>	<u></u>
Vehicle	<u>Alfa</u>	<u></u>	<u>11/08/18</u>	<u></u>
Other (list):				
<u>N/A</u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>

(1) Attach copy of certificate of insurance or declaration page of policy for any coverage renewed or replaced during the current reporting month.

(2) For the premium paid column enter "yes" if payment of premium is current or "no" if premium payment is delinquent. If "no", explain on Form 2-F, Narrative.

CASE NAME: Debra Buchanan

CASE NUMBER: 18-02672-EE

NARRATIVE STATEMENT

For Period 8/1 to 8/31, 20 18

Please provide a brief description of the significant business and legal action by the debtor, its creditors or the court during the reporting period. Comments should include any change in bank accounts, explanation of extraordinary expenses, and purpose of any new post-petition financing. Comments should also include debtor's efforts during the month to rehabilitate the business and to develop a plan.

N/A

Wells Fargo Opportunity CheckingSM

Account number: _____ ■ August 1, 2018 - August 31, 2018 ■ Page 1 of 4



DEBRA A BUCHANAN
 DEBTOR IN POSSESSION
 CH 11 CASE #18-02672 (MS)
 972 GARVIN ST
 JACKSON MS 39206-5020

Questions?

Available by phone 24 hours a day, 7 days a week:
 Telecommunications Relay Services calls accepted

1-800-TO-WELLS (1-800-869-3557)

TTY: 1-800-877-4833

En español: 1-877-727-2932

華語 1-800-288-2288 (6 am to 7 pm PT, M-F)

Online: wells Fargo.com

Write: Wells Fargo Bank, N.A. (337)
 P.O. Box 6995
 Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wells Fargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	<input checked="" type="checkbox"/>	Direct Deposit	<input type="checkbox"/>
Online Bill Pay	<input type="checkbox"/>	Auto Transfer/Payment	<input type="checkbox"/>
Online Statements	<input checked="" type="checkbox"/>	Overdraft Protection	<input type="checkbox"/>
Mobile Banking	<input checked="" type="checkbox"/>	Debit Card	<input type="checkbox"/>
My Spending Report	<input checked="" type="checkbox"/>	Overdraft Service	<input type="checkbox"/>

**IMPORTANT ACCOUNT INFORMATION**

In the "Available balance, posting order, and overdrafts" section of the Deposit Account Agreement under the question "How do we process (post) transactions to your account?", we are replacing the paragraph beginning with "Your available balance will be reduced by pending withdrawals" to include a new fee waiver, as follows:

Your available balance will be reduced by pending withdrawals, such as debit card transactions we have authorized and must pay when they are sent to us for payment. If your account has insufficient funds as reflected by your available balance, the bank may assess overdraft and/or non-sufficient funds (NSF) fees on transactions we pay or return during nightly processing. A pending transaction will typically remain pending until we receive it for payment from your account, but we must release the pending transaction hold after three business days for most transactions. These pending transactions may be sent to us for payment after they have dropped from your account, but we must pay them when we receive them for payment.

In some circumstances, previously-authorized transactions may be paid into overdraft if other transactions or fees have reduced your balance before the pending transactions are sent to us for payment. To minimize the number of overdraft fees in these circumstances, we track transactions that reduced your available balance while pending and caused overdraft fees on other transactions. If these

Account number

■ August 1, 2018 - August 31, 2018 ■ Page 2 of 4



transactions are presented for payment within 10 business days after they first appeared as pending, we will waive any overdraft fees on those transactions. In rare circumstances, the merchant presents transactions for payment with a different identification code than was used when the transaction was sent for authorization and we are unable to match them. In those cases, you may be charged an overdraft fee if the transaction is paid into overdraft.

In addition, in the "Available balance, posting order, and overdrafts" section of the Deposit Account Agreement under the heading "IMPORTANT INFORMATION ABOUT FEES," we added the following:

We track transactions that reduced your available balance while pending and caused overdraft fees on other transactions. If these transactions are presented for payment within 10 business days after they first appeared as pending, we will waive any overdraft fees on those transactions. In rare circumstances, the merchant presents transactions for payment with a different identification code than was used when the transaction was sent for authorization and we are unable to match them.

Activity summary

Beginning balance on 8/1	\$32.00
Deposits/Additions	1,000.00
Withdrawals/Subtractions	- 333.47
Ending balance on 8/31	\$698.53

Account number: **6189718379**

DEBRA A BUCHANAN
DEBTOR IN POSSESSION
CH 11 CASE #18-02672 (MS)

Mississippi account terms and conditions apply

For Direct Deposit use

Routing Number (RTN): 062203751

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo store.

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
8/17		Deposit	1,000.00		1,032.00
8/20		Recurring Payment authorized on 08/18 Straighttalk*Servi 877-430-2355 FL S588230483518815 Card 5711		38.23	
8/20		Recurring Payment authorized on 08/18 Straighttalk*Servi 877-430-2355 FL S468230649944668 Card 5711		15.00	978.77
8/23		Purchase authorized on 08/22 Eqt*Ambetter 866-5498038 MO S588234550731555 Card 5711		280.24	698.53
Ending balance on 8/31					698.53
Totals			\$1,000.00	\$333.47	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the Wells Fargo Account Fee and Information Schedule and Account Agreement applicable to your account (EasyPay Card Terms and Conditions for prepaid cards) or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 08/01/2018 - 08/31/2018

Standard monthly service fee \$10.00

You paid \$0.00

We waived the fee this fee period to allow you to meet the requirements to avoid the monthly service fee. This is the final period with the fee waived. For the next fee period, you need to meet the requirement(s) to avoid the monthly service fee.

Account number ■ August 1, 2018 - August 31, 2018 ■ Page 3 of 4

Monthly service fee summary (continued)**How to avoid the monthly service fee**Have any **ONE** of the following account requirements

- Minimum daily balance
- Total amount of qualifying direct deposits
- Total number of posted Wells Fargo Debit Card purchases and/or payments

Minimum required

\$1,500.00

\$500.00

10

This fee period\$32.00 ☐\$0.00 ☐3 ☐

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